

Message Text

UNCLASSIFIED

PAGE 01 LAGOS 00295 151101Z

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ACTION XMB-07

INFO OCT-01 EB-11 I*O-00 AID-20 AF-10 DRC-01 RSC-01 /051 W

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R 141638Z JAN 74

FM AMEMBASSY LAGOS

TO SECSTATE WASHDC 2378

UNCLAS LAGOS 0295

E.O. 11652: N/A

TAGS: EFIN

SUBJ: UNITED AFRICA CO. OF NIGERIA

EXIMBANK FOR CRIST FROM BIERMAN

1. SEPTEMBER 30, 1973 FINICIAL STATEMENTS BEING SENT YOU DIRECTLY FROM UAC'S PARENT IN LONDON. UNDERSTAND IT SHOWS COMPLETELY CHANGED PICTURE FROM 1972 AS 14 SUBSIDIARY COMPANIES HAVE BEEN AMALGAMATED INTO 2 GROUPS. UAC ADVISES STATEMENT SHOWS MARKED IMPROVEMENT OVER 1972 FIGURES.

2. MANAGEMENT APPEARS TO BE EXTREMELY COMPETENT AND KNOWLEDGEBLE ABOUT EIB PROGRAMS; HOWEVER NEW MANAGER WILL TAKE OVER IN APRIL. LOCAL CATERPILLAR DISTRICT REPRESENTATIVE SEPEAKS ENTIRELY FAVORABLE REGARDING COMPANY.

3. I WOULD NOT HESITATE ON CREDIT GROUNDS TO RECOMMEND RENEWAL OF LINE, SUBJECT OF COURSE TO DETAILED REVIEW OF 1973 FINANCIAL DATA.

4. UAC ACTING AS DEALER/GRANT CONSIDERING SUPPLIER CREDIT FACILITIES FOR SALES DIRECTLY FROM CATERPILLAR OR ECC TO ITS MAJOR CONTRACTOR CUSTOMERS, BUT THIS MAY BE SOMEWHERE DOWN THE ROAD.
CROSBY

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
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Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
Enclosure: n/a
Executive Order: N/A
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